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RECORDATION NO. 23297-C FILED

AUG 11 '03 2-42 PM

SURFACE TRANSPORTATION BOARD

LOUIS E. GITOMER  
OF COUNSEL  
(202) 466-6532

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August 11, 2003

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease, a secondary document, dated as of August 8, 2003. The primary document to which this is connected is recorded under Recordation No. 23297. We request that one copy of this document be recorded under Recordation No. 23297-C.

The names and addresses of the parties to the Memorandum of Lease are:

Lessor:

Radnor Rail, Ltd.  
P.O. Box 142  
Wayne, PA 19087

Lessee:

RailTex, Inc.  
5300 Broken Sound Boulevard, N.W.  
Boca Raton, FL 33487

A description of the equipment covered by the Memorandum of Lease consists of three locomotives numbered AGR 4005, 4027, and 4028 (formerly numbered GSWR 4005, 4027, and 4028, respectively).

BALL JANIK LLP

Honorable Vernon A. Williams  
August 11, 2003  
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A fee of \$30.00 is enclosed. Please return the original to:

Louis E. Gitomer  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease between Radnor Rail, Ltd., P.O. Box 142, Wayne, PA 19087, and RailTex, Inc., 5300 Broken Sound Boulevard, N.W., Boca Raton, FL 33487, covering three locomotives numbered AGR 4005, 4027, and 4028 (formerly numbered GSWR 4005, 4027, and 4028, respectively).

Very Truly Yours,



Louis E. Gitomer

Enclosures

### MEMORANDUM OF LEASE

1. Pursuant to the Master Lease Agreement dated December 28, 2000 between Radnor Rail, Ltd., a Pennsylvania corporation (hereinafter called "Lessor") and RailTex, Inc., a Texas corporation (hereinafter called "Lessee") which includes a third party guarantee, Lessor has leased to Lessee certain locomotive equipment as described in Schedule 1 of that Agreement.
2. The addresses of the parties are:  
  
Radnor Rail, Ltd. (Lessor)  
P. O. Box 142  
Wayne, PA 19087  
  
RailTex, Inc. (Lessee)  
5300 Broken Sound Blvd, N.W.  
Boca Raton, FL 33487
3. The terms and conditions of the Lease are more particularly set forth in the Lease Agreement.
4. The Parties desire to change the reporting marks and locomotive numbers of certain Units as follows:

<u>Old Reporting Mark</u>	<u>Old Number</u>	<u>New Reporting Mark</u>	<u>New Number</u>
GSWR	4005	AGR	4005
GSWR	4027	AGR	4027
GSWR	4028	AGR	4028

5. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

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RECORDATION NO. 23297-C FILED  
AUG 11 '03 2-42 PM  
SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of August 8, 2003.

RADNOR RAIL, LLP.

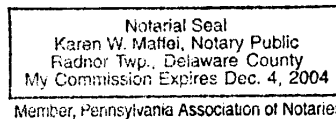
By: Kent S. Zehner  
Name: Kent S. Zehner  
Title: President

Commonwealth of Pennsylvania, County of Delaware

On August 8, 2003, before me personally appeared Kent S. Zehner, to me personally known, who being by me duly sworn says that he is President of Radnor Rail, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Karen W. Maffei  
Notary Public  
My commission expires:

[NOTARIAL SEAL]



[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of \_\_\_\_\_, 2003.

RAILTEX, INC.

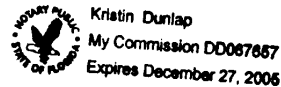
By: Larry W Bush  
Name: Larry W. Bush  
Title: Vice President & Treasurer

State of Florida, County of Palm Beach

On Aug. 7, 2003, before me personally appeared Larry Bush, to me personally known, who being by me duly sworn says that he is VP & Treasurer of RailTex, Inc., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kristin Dunlap  
Notary Public  
My commission expires: 12.27.05

[NOTARIAL SEAL]



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